

### **MINUTES OF THE 2017 ANNUAL GENERAL MEETING**

**Held in the Centre @ Halton**

**Friday 31<sup>st</sup> March 2017 at 7:30pm**

**Present:** Hydro Management - John Blowes, Kevin Frea, Jon Sear and 38 other shareholders = 41.

**Apologies:** Received from Directors Brian Jefferson and Allan Denham, plus 48 other shareholders.

**Introduction:** The Chairman, John Blowes, welcomed shareholders to the third AGM - and along with management team member Jon Sear, gave Power Point presentations including a series of photographs to serve as updating on various aspects of flood resilience, operation and fish related responsibilities through the 2016 year. John made the point that whilst operating and maintaining the Hydro includes matters of a serious nature, there was a lighter side also being shown to add to the topics of interest.

#### **Chairman's AGM Report**

The report first of all covered flood resilience, in that the upstream wall height has been increased, along with installation of removable door barriers; funding of £4,112 having been received from Lancaster City Council. The cost of future floods should therefore be far less than the £149,215 experienced to include the building filling with mud and water in December 2015. Thanks were given to all those who helped remove an enormous amount of stone remaining by the turbine inlet screens during a summer drain down – and to the fish tapping volunteers, with an associated “thank you” meal at the Red Door in December appreciated by all who were able to attend. A small amount of revenue had also come from repairing a hole in the Weir on behalf of landlord United Utilities, given the hydro team had the expertise and equipment.

John Blowes said that he was pleased to report that the year had ended with a reasonably healthy financial position, given an insurance claim covering damage and revenue. He also noted that the turbines produce 130kW compared to the designed 160kW owing mostly to the fine mesh of the fish inlet screens. This is however compensated to some degree by excellent reliability, which means the turbines run virtually all of the time resulting in a predicted £200,000pa average revenue for normal weather years.

Key benefits for shareholders were considered not only to be the “feel good” factor of being a part of a renewable energy community project, but most had received either 50% or 30% of the initial investment back in tax relief for 2015 - and had received a 4% dividend, based on the original investment value, for 2016. Brian Jefferson was thanked for administration of the Shareholder Register and for sending out the dividend cheques to over 400 shareholders – cheques being the preferred method.

Jon Sear then provided information, with photographs, showing how the fish counter and video validation functioned, along with the need to trap 5% of fish counted and undertake health checks – all being a part of the Environment Agency Hydro Licence. Jon Sear also showed the elver pass and use of a fyke net to trap small fish and elver for two weeks twice, as part of the licence requirement during the first two seasons. John Blowes then showed the CCTV capability and explained how having a named “Duty Officer” in charge each day, cares for the hydro.

The meeting then moved to formal proceedings and voting for the AGM resolutions:

#### **a. Approval of the March 2016 AGM Minutes**

Amendments, if any: Nil

Proposer: Sheila Jones

Seconder: Ian Huckle

Postal votes: For 35 Against Nil Abstained: 1

On the night: For 40 Against Nil

RESULT: 75 in favour – carried

## **b. Approval of the 2016 calendar year financial statements**

It was explained that the accounts ran for 15 months, so as to have an end December financial year that also tied in with the VAT returns and also allowed Account preparation in good time for a March AGM. There was discussion regarding profits and the cost of environmental (fish related) work, along with threats in the future of paying corporation tax on profits and higher business rates. John Blowes thanked accountant Alan Meikle, who was present, for answering questions and there was general agreement that all possible measures would be investigated to minimise the aforementioned future costs.

Proposer: Alison Page

Seconder: Geoff Parker

Postal votes: For 38      Against Nil

On the night: For 41      Against Nil

RESULT: 79 in favour - carried

## **c. Re-appointment of accountant examiners RFM**

Proposer: Maureen Richardson

Seconder: Jon Sear

Postal votes: For 38      Against Nil

On the night: For 40      Against Nil

RESULT: 78 in favour – carried

## **d. Re-appointment of the Secretary, being one of four directors standing down every year.**

This will provide the full Board for a further year, consisting of:

- Director and Chairman, John Blowes, with a focus on hydro operation and finances.
- Director Allan Denham, with a focus on plant maintenance.
- Director and Secretary, Brian Jefferson, with a focus on Shareholder records and finance.
- Director Kevin Frea, with a focus on specialist areas of investments and renewable incentives.

Proposer: Alison Page

Seconder: Susan O'Brian

Postal votes: For 36      Against Nil

On the night: For 41      Against Nil

RESULT: 77 in favour - carried

Having concluded the formal proceedings of the AGM, John Blowes thanked Jon Sear and Halton Lune Trust, Trustee, Debbie Storr, for undertaking the Secretary duties. It was also mentioned that groups being taken on a tour of the hydro are being requested to make a donation to the Trust; noting also that personal donations can attract an extra 25% Gift Aid.

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Halton Lune Trust, trustee, Carol Slinger then made a Trust presentation, showing the Trust objectives, how applications for grants are publicised and determined, along with showing photographs of the items purchased. So far, income received from the Hydro and individuals is £9,600 with expenditure of:

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|--|--------|
| • HCA to start Walking Netball and football  | £365   |
| • Halton Gardening Group – Planter   | £500   |
| • St Wilfrids School develop school allotment  | £500   |
| • Green Elephant Co-op to supporting music   | £500   |
| • Halton Junior Football - new goalposts   | £500   |
| • Halton with Aughton Parish Council, Village Disaster Plan regarding a £13,800 standby diesel generator | £2,500 |

Tea, Coffee and biscuits were then served.